

Message Text

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TO USDEL SECRETARY PRIORITY

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E.O. 11652: N/A

TAGS: OVIP, UNCTAD, OREP

SUBJECT: CONSULTATION WITH UNCTAD CONGRESSIONAL ADVISORS

1. JOE GREENWALD AND PAUL BOEKER MET APRIL 27 WITH CONGRESSIONAL ADVISORS TO UNCTAD IV. PRESENT WERE SENATORS JAVITS, RIBICOFF AND GRAVEL AND REPRESENTATIVES BINGHAM, SCHNEEBELI AND CARDESS COLLINS (D.ILL), WHO PROBABLY WILL BE ADDED TO THE ADVISORY GROUP. PACKWOOD, BEISTER AND REES WERE REPRESENTED BY STAFFERS. THE TONE OF THE MEETING WAS POSITIVE AND MORE THAT OF A CONSULTATION THAN A BRIEFING.

2. GREENWALD STRESSED THAT THE REASON WE WANTED THE MEETING WAS TO OBTAIN THE VIEWS OF THE CONGRESSIONAL ADVISORS SO THAT WE COULD CONVEY THEM TO THE SECRETARY. FOLLOWING AN OVERVIEW OF THE ISSUES AND OUR APPROACHES TO THEM BY GREENWALD, THERE WAS CONSIDERABLE DISCUSSION, WITH GRAVEL AND BINGHAM THE MOST ACTIVE PARTICIPANTS.

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3. ON COMMODITIES, BINGHAM SAID WE SHOULD CONSULT CLOSELY

WITH LDCS SO THEY WOULD NOT BE SUPRISED BY OUR PROPOSALS. HE SUGGESTED THAT WE MIGHT BE ABLE TO MODIFY OUR PRESENTATION OF OUR VIEWS ON BUFFER STOCK FINANCING SO AS TO MARRY TO A GREATER EXTENT THE IDEA OF AN AVAILABILITY OF

SUCH FINANCING WITH OUR CASE BY CASE APPROACH. HE ALSO SUGGESTED WE CONSIDER USING SDRS TO FINANCE BUFFER STOCKS.

4. GRAVEL SUPPORTED THE CONCEPT OF INTERNATIONALIZATION OF THE RISKS OF INVESTMENTS IN RAW MATERIALS PRODUCTION IN LDCS. HE ADVOCATED THE ESTABLISHMENT OF AN INTERNATIONAL ARBITRATION MECHANISM IN CONJUNCTION WITH ANY SYSTEM OF INTERNATIONAL INVESTMENT GUARANTEES WHICH MIGHT BE SET UP.

5. ON DEBT, GRAVEL EXPRESSED CONCERN THAT WE WERE UNABLE TO DO MORE TO ALLEVIATE THE DEBT PROBLEMS OF THE POOREST COUNTRIES.

6. JAVITS TOLD GREENWALD PRIVATELY AFTER THE MEETING THAT THE MORE HE THOUGHT ABOUT CHUCK ROBINSON'S IRB, THE MORE HE LIKED IT. HE WAS CONCERNED WITH THE DETAILS, HOWEVER, PARTICULARLY THE RECEPTIVITY OF THE MARKET TO COMMODITY BONDS. JAVITS ADDED THAT HE WOULD BE GETTING TOGETHER SOON WITH FELIX ROHATYN AND OTHERS TO DISCUSS THIS AND WOULD LIKE TO HAVE THE DEPUTY SECRETARY MEET WITH THEM WHEN HE RETURNS. SISCO

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